IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW MEXICO

IN RE: SHALE OIL ANTITRUST LITIGATION	Case No. 1:24-md-03119-MLG-LF
	MDL No. 3119
This Document Relates To All Actions	
	<u>ORAL ARGUMENT REQUESTED</u>

<u>**DECLARATION OF MICHAEL W. SCARBOROUGH IN SUPPORT OF**</u>
<u>**DEFENDANT PERMIAN RESOURCES CORPORATION'S MOTION TO DISMISS**</u>
<u>**PLAINTIFFS' CONSOLIDATED CLASS ACTION COMPLAINT**</u>

I, Michael W. Scarborough, declare:

1.   I am a partner with the law firm Vinson & Elkins L.L.P., attorneys of record for Defendant Permian Resources Corporation ("PR") in the above-captioned matter. I respectfully submit this declaration in support of PR's Motion to Dismiss Plaintiffs' Consolidated Class Action Complaint. I have personal knowledge of the matters set forth herein and would testify competently to each of them if called as a witness.

2.   Attached hereto as <u>Exhibit A</u> is a true and correct copy of relevant excerpts of PR's 2023 Form 10-K, filed publicly with the Securities and Exchange Commission on or about February 29, 2024, and publicly available in full at https://www.sec.gov/Archives/edgar/data/1658566/000165856624000018/0001658566-24-000018-index.htm.

3.   PR produced its complete 2023 Form 10-K to Plaintiffs' as part of its initial disclosures, with the Bates-stamp PR-Shale-0000000852-1029.

2

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this 24th day of February, 2025, at San Francisco, California.

/s/ Michael W. Scarborough
Michael W. Scarborough